

SEP 25 1979 -10 05 AM

No. 9-2684066
SEP 25 1979
INTERSTATE COMMERCE COMMISSION LAW OFFICES
CONNER, MOORE & CORBER1747 PENNSYLVANIA AVENUE, N. W.
WASHINGTON, D. C. 20006

Fee \$ 250.00

ICC Washington, D.C.

ROBERT J. CORBER

INTERSTATE COMMERCE COMMISSION

Ms. Agatha L. Mergenovich
INTERSTATE COMMERCE COMMISSION
Office of the Secretary - Room 2209
Washington, DC 20423

Dear Ms. Mergenovich:

Enclosed for filing and recordation pursuant to former section 20c of the Interstate Commerce Act, 49 U.S.C. §11303, are documents relating to the railroad equipment described and marked in accordance with the attached Schedule A.

1. Security Agreement, Chattel Mortgage and Lease Agreement dated as of September 20, 1979 between Brae Corporation and Citicorp Industrial Credit Inc.
2. Agreement between Brae Corporation and American Grain and Related Industries dated as of July 20, 1979.
3. Railroad Car Lease Agreement between Brae Corporation and American Grain and Related Industries dated as of July 20, 1979.
4. Assignment Agreement between Brae Corporation and States Marine Corporation dated as of August 6, 1979
5. Lease Agreement between Brae Corporation and North Stratford Railroad Corporation dated as of April 21, 1978.

The names and addresses of the parties to the above transactions are as follows:

1. Security Agreement, Chattel Mortgage and Lease Agreement:

- a. Lessor--Mortgagor: ^{Top line} Brae Corporation, Three Embarcadero Center, Suite 1760, San Francisco, CA 94111
- b. Mortgagee: ^{Bottom line} Citicorp Industrial Credit, Inc. 44 Montgomery Street, San Francisco, CA 94104

2. Agreement between Brae Corporation and American Grain and Related Industries:

SEP 25 1979 -10 05 AM

INTERSTATE COMMERCE COMMISSION

(202) 833-3500

CABLE ADDRESS: ATOMLAW

10844-125
RECORDATION NO. Filed 1425

SEP 25 1979 -10 05 AM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

September 24, 1979

- a. Lessor Assignor: Brae Corporation, Three Embarcadero Center - Suite 1760, San Francisco, CA 94111 *Cross index*
- b. Lessee: Warrenton Railroad, Post Office Box 518, Warrenton, NC 27519
- c. Assignee: American Grain and Related Industries, 1501 42nd Street, 2 Corporate Place, West Des Moines, IA 50265
3. Railroad Car Lease Agreement between Brae and American Grain and Related Industries: *g*
- a. Lessor: Brae Corporation, Three Embarcadero Center - Suite 1760, San Francisco, CA 94111
- b. Lessee: American Grain and Related Industries, 1501 42nd Street, 2 Corporate Place, West Des Moines, IA 50265
4. Assignment Agreement between States Marine Corporation and Brae Corporation: *Cross index*
- a. Assignor: States Marine Corporation, 280 Park Avenue, New York, NY 10017
- b. Assignee: Brae Corporation, Three Embarcadero Center - Suite 1760, San Francisco, CA 94111
- c. Lessee: Genesee and Wyoming Railroad Company, 270 Greenwich Avenue, Greenwich, CT 06830
5. Lease Agreement between North Stratford Corporation and Brae Corporation: *Cross index under*
- a. Lessor: Brae Corporation, Three Embarcadero Center - Suite 1760, San Francisco, CA 94111
- b. Lessee: North Stratford Railroad Corporation, Post Office Box 275, Beecher Falls, VT 05902

Please file and record the enclosed documents. It is requested that they be indexed in accordance with the names of the parties to the transactions stated above. Please index and file under one primary number.

September 24, 1979

Enclosed is a check payable to the Interstate Commerce Commission in the amount of \$250, the prescribed fee for filing and recordation of the enclosed documents.

Please return to the person presenting this letter your letter confirming such filing and recordation, the fee receipt therefor and all copies of the enclosed documents not required for filing.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Robert J. Corber", written over the typed name.

Robert J. Corber
Attorney for Brae Corporation.

mbm

Enclosures

ASSIGNMENT AGREEMENT

10844—C
RECORDATION NO. Filed 1425
SEP 25 1979 - 10 05 AM

WHEREAS, States Marine Corporation INTERSTATE COMMERCE COMMISSION
Marine") has, either directly or through its States Rail
Services division, under or in connection with the States
Rail Services Covered Hopper Car Management Program,
1978-1983 (the "Program"), entered into the following
contracts: (1) a Management Agreement with each par-
ticipant in the Program (except itself); (2) a
Subcontractor Agreement with GWI Rail Management Corp.
("GWIRM"); (3) two separate GWRR Agreements with
Genesee and Wyoming Railorad Company "GWRR"); (4) a
Shurtleff Lease with W. H. Shurtleff Co.; (5) a
Fiscal Agency Agreement with The First National Bank
of Boston (the "Bank") and each participant (except
GWI Leasing Corp. ("GWILC")) that has financed its
purchase of railcars through a loan from the Bank;
(6) an Agreement and Consent to Assignment with the
Bank and GWILC; and (7) a Collection Agency Agreement
with the Bank and GWRR (the contracts listed in (1)-(7)
above being hereinafter collectively called the "Contracts");
and

WHEREAS, States Marine and BRAE Corporation
("BRAE") have agreed, subject to the consents contained
at the foot hereof, that States Marine will assign to BRAE
its rights and obligations as manager and fiscal agent
under and in connection with the Program;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, it is hereby agreed as follows:

1. States Marine hereby sells, transfers, conveys, assigns and delivers to BRAE all of the Contracts and all of States Marine's rights, title and interest, as agent and in its individual capacity (except as railcar owner), in, to and under the Contracts from this day forward, with the exception of Section 5 of the Fiscal Agency Agreements.

2. BRAE hereby accepts the assignment contained in Paragraph 1 above and covenants with States Marine to assume and faithfully perform and discharge all the terms, conditions, duties, obligations and responsibilities to be performed and discharged by States Marine as agent or in its individual capacity (except as railcar owner) under the Contracts from this day forward, with the exception of Section 5 of the Fiscal Agency Agreements; it being understood by the parties hereto that BRAE shall have no liability for the performance prior to the date hereof by States Marine under the Contracts.

3. States Marine and BRAE hereby agree to indemnify and hold harmless GWIRM, GWRR and the Bank and each of them from and against any and all claims, actions, judgments, settlements, damages, expenses (including reasonable attorneys' fees), losses or liabilities incurred by or asserted against GWIRM, GWRR and the Bank arising out of or in connection with the assignment of duties and obligations by States Marine hereunder.

4. It is expressly agreed and understood that as between States Marine and GWIRM, between States Marine and GWRR, between States Marine and the Bank and between States Marine and each of the participants in the Program, as such relationships appear in each of the several Contracts, that this assignment shall not constitute a novation of such Contracts but only a subcontracting of States Marine's rights and duties as agent or in its individual capacity (except as railcar owner) under such Contracts and that States Marine will at all times remain responsible, as assignor, to GWIRM, GWRR and the Bank for the due, prompt and punctual performance of its obligations thereunder.

5. This Assignment Agreement shall be governed by and construed under the laws of the State of New York.

IN WITNESS WHEREOF, States Marine and BRAE have caused this Assignment Agreement to be duly executed as of this 6th day of AUGUST, 1979.

STATES MARINE CORPORATION

By: [Signature]
Secretary

BRAE CORPORATION

By: [Signature]

We each hereby consent to this Assignment Agreement.

GWI RAILCAR MANAGEMENT CORP.

By: [Signature]

GENESEE AND WYOMING RAILROAD COMPANY

By: [Signature]

THE FIRST NATIONAL BANK OF BOSTON

By: _____

5. This Assignment Agreement shall be governed by and construed under the laws of the State of New York.

IN WITNESS WHEREOF, States Marine and BRAE have caused this Assignment Agreement to be duly executed as of this 6th day of August, 1979.

STATES MARINE CORPORATION

By: _____

BRAE CORPORATION

By: _____

We each hereby consent to this Assignment Agreement.

GWJ RAILCAR MANAGEMENT CORP.

By: _____

GENESEE AND WYOMING RAILROAD COMPANY

By: _____

THE FIRST NATIONAL BANK OF BOSTON

By: James F. Notman

ASSISTANT VICE PRESIDENT

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 30th day of July, 1979, before me personally appeared WILLIAM A. CRAIG JR., to me personally known, who being by me duly sworn, says that he is the ~~Secretary~~ of States Marine Corporation and that the foregoing instrument was executed on behalf of States Marine Corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of States Marine Corporation.

Rita Eileen Breslin
Notary Public

My commission expires: _____

[Notarial Seal]

RITA EILEEN BRESLIN
Notary Public, State of New York
No. 24-6442310
Qual. in Kings Co.-Cert. Filed in N.Y. Co.
Commission Expires March 30, 1980

STATE OF California)
) ss.:
COUNTY OF San Francisco)

On this 6th day of August, 1979, before me personally appeared Donald H. Gleason, to me personally known, who being by me duly sworn, says that he is the Vice President, Operations of BRAE Corporation and that the foregoing instrument was executed on behalf of BRAE Corporation by authority of its Board of Directors or the Executive Committee, and he acknowledged that the execution of the foregoing instrument was the free act and deed of BRAE Corporation.

Mirella R. Abbo
Notary Public

My commission expires: _____

[Notarial Seal]

